

AGC Networks Announces Unaudited Results for the Quarter ended June 30, 2014

Mumbai, 12th August 2014 : AGC Networks Limited, (BSE: 500463 and NSE: AGCNET) , an Essar enterprise and a Global ICT Solution Integrator in Unified Communications, Network Infrastructure, Data Centre & Virtualization and Enterprise Applications, today announced unaudited financial results for Q1 FY 2015.

Key Consolidated Financial Highlights for Q1 FY 2015

Highlights for Q1 FY 2015 vs Q4 FY 2014:

- *Revenue increased marginally by 5.4% on QoQ basis. Rs192.1 Crs in Q1 FY 2015 versus Rs 182.2 Crs in Q4 of FY 2014*
- *Loss After Tax for Q1 FY 15 is Rs19.5 Crs against Loss After Tax of Rs 66.0 Crs in Q4 FY 2014*
- *Loss at EBIDTA level for Q1 FY15 is Rs. 4.6 Crs against loss at EBIDTA level of Rs. 47.0 Crs in Q4 FY 2014*

Highlights for Q1 FY 2015 vs Q1 FY 2014:

- *Revenues for Q1 FY 2015 and Q1 FY 2014 is flat at Rs192.1 Crs*
- *Loss After Tax for Q1 FY 2015 is Rs19.5 Crs against Loss After Tax of Rs 84.4 Crs in Q1 FY 2014*
- *Loss at EBIDTA level for Q1 FY15 is Rs. 4.6 Crs against Loss at EBIDTA level of Rs. 69.0 Crs in Q1 FY 2014*

In line with the re-organization of business practices and management, the Company continues to focus on 'Accelerating Business' for its esteemed customers across the globe with customized technology solutions to create global leverage across focused markets. AGC's global operations have shown a turnaround and are positive this quarter.

Business highlights in the US market include wins in the **North American** market from a large financial institution in the Southeast, large multi OEM services contracts in the Midwest and Southeast, a significant enterprise project win in a competitive city government bid in the Southwest and a Customer Satisfaction Score of 9.5 on a scale of 10.

Our **Australia** team deployed a large Unified Communications upgrade across 12 countries and signed an exclusive deal with a large BPO for supply of their infrastructure.

In the **Middle East & Africa** markets, we secured a large contract from a leading University of Ethiopia based on a Student Information Systems and successfully implemented the entire Data Centre with Servers, Storage & Contact Centre for one of the biggest Car Rental companies in Saudi Arabia.

In **India**, we deployed a high performance server solution for a leading global bank, a comprehensive communication solution including Voice, Video and underlying intelligent network for a leading steel manufacturer and enhanced the customer service capability of a leading computer peripherals manufacturer with AGC's service wrap around the call management suite.

Speaking on the occasion, **Anil Nair, MD & CEO**, AGC Networks said "Exemplary responsiveness, superior design and sharp project execution are AGC's differentiators to catalyze business growth for our customers' evolving technology needs. And this approach is uniformly adopted across our four focused markets of North America, Middle East / Africa; Australia / New Zealand and India."

Amal Thakore, Chief Financial Officer, AGC Networks expressed "We are progressively strengthening our financial controls and corporate governance across the geographies that we operate in."

About AGC Networks:

AGC Networks (AGC) is a Global Solution Integrator delivering technology solutions in Unified Communications, Network Infrastructure, Data Center / Virtualization and Enterprise Applications. AGC is a leader in Enterprise Communications in India and has a significant presence in the Middle East / Africa, North America and Australia / New Zealand.

In collaboration with global technology partners like Avaya, Cisco, HP, Juniper, Netapp and Polycom among others, AGC delivers domain-focused, flexible and customized technology solutions and seamless services to accelerate our customer's business. AGC Networks is an Essar Enterprise. For more information log on to www.agcnetworks.com

Media Contacts: Neelam Kapoor Tel: +91 98197 30611 E-mail: Neelam.Kapoor@AGCNetworks.com

Investor Contacts: Kashmeera Chhabra Tel: +91 9930136721 E-mail: Kashmeera.Chhabra@AGCNetworks.com